

HPCL net profit drops by almost a quarter

Public sector oil major Hindustan Petroleum Corporation Limited (HPCL) has posted a net profit of Rs.13.46 billion for the financial year 2007-08, a 24.36 percent drop from the Rs.16.74 billion net profit in the previous year.

Total income has increased from Rs.946.8 billion for the year ended March 31, 2007 to Rs.1,116.3 billion for the year ended March 31, 2008.

The company has recommended a final dividend of 30 percent for its shareholders.

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